

Advice and trust are in our DNA.

ASBO
ESTATES
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Your guide to purchasing a property in Spain



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WHO ARE ASBO ESTATES?

ASBO Estates is a Danish real estate agency with an office in Spain, specializing in offering a wide selection of properties and new development projects for sale on the sunny Costa del Sol. By choosing us, you can avoid the hassle of visiting multiple estate agents in Spain. We believe that early involvement leads to better results.



Our primary focus is to understand and meet your unique preferences and needs. From the initial stages to the final steps, you will receive our full support and guidance throughout the entire process. You can rely on us for trustworthy advice throughout the transaction.



You are always welcome to visit our central office in Calahonda, conveniently located between Málaga and Marbella, and let's have an informal chat about your property dreams in Spain!



Our agents cover the area from Manilva to Salobreña.

Helpful tips for buying property in Spain:

Buying property abroad is a significant decision that involves multiple steps and thorough market research. A real estate transaction in Spain does not work exactly the same way as in other countries, and there are several pitfalls to be aware of. As a foreigner, you may be inclined to think as you would at home, which can lead to unnecessary frustrations if you haven't worked with a reliable real estate agent.

First, choose your preferred area

ASBO Estates covers the entire Costa del Sol, from Málaga in the east to Estepona in the west – a stretch of over 200 km with fantastic locations along the coast.

When you begin your search for the perfect house or apartment, it's a good idea to narrow down your favorite area as precisely as possible. Consider factors such as easy access to the airport, proximity to the lively marina in Puerto Banús, or a peaceful location in the mountains. Making this decision can take time, so we recommend setting aside a few days to explore the different areas in person. This will give you the opportunity to form your own impressions and get a sense of where you feel most comfortable.

Understand the costs of buying property in Spain

You may have noticed that property prices in Spain can be very different from those in your home country. The price of an apartment in Spain can vary significantly depending on factors such as location and proximity to the beach. When searching for a property, it is important to understand the total costs. Generally, you should budget around 10% of the purchase price for buying costs when purchasing resale properties and 14% when buying new developments.

For more detailed information about buying costs, see page 9. Additionally, page 10 provides insight into extra costs you should be aware of.



Avoid impulse buying while on vacation

We've all been there: The holiday is wonderful, the weather is perfect, and the atmosphere is captivating. You might find yourself considering buying property abroad. But be cautious. Purchasing a house or apartment in Spain is more complex than it appears, and proper preparation is essential. We recommend thoroughly researching the area and consulting qualified advisors. It can be difficult to know whether you've made a good or bad deal when rushing into a decision.

Clarify how you intend to use your property

In addition to choosing the location of your property, we recommend that you specify how you plan to use it. Having a clear purpose will help you find the right property more efficiently. Your requirements for layout, location, size, and amenities will vary depending on whether you are buying a holiday home or a permanent residence.

If you are considering a permanent residence, we suggest visiting the area outside of the high season, as the atmosphere can change significantly between summer and winter.

Seek advice from a competent real estate agent and lawyer

The idea of buying property in Spain is appealing, but when it comes to the practical aspects, you may find yourself in over your head. You'll likely ask yourself: "How do I buy property in Spain?" Fortunately, many foreigners who have relocated to Spain now work professionally offering guidance and assisting with property transactions in areas like the Costa del Sol.



The buying process

The key steps:

- Reservation
- Legal due diligence
- Purchase agreement
- Preparation of the title deed
- Land registration



1. RESERVATION

Once you've found a property you wish to purchase, and the buyer and seller have agreed on the price, the next step is to reserve the property and take it off the market so it cannot be sold to another party. This is done by paying a deposit and having both parties sign a reservation document.

The deposit is typically €6,000, but it can vary depending on the price of the property. The amount is usually transferred to an account held by either the buyer's or the seller's lawyer, who then "locks" the property while the lawyers gather all the relevant property documentation.



We work with a large number of lawyers from various nationalities and can refer you to one if you wish.

As long as a lawyer's disclaimer is included in the reservation — which we always do as standard — the full reservation deposit will be refunded if the property does not meet legal requirements or if any of the buyer's conditions cannot be fulfilled.

The reservation document includes the names of both the buyer and the seller, along with the price, address, completion date, and any conditions the buyer may have.

2. LEGAL DUE DILIGENCE

The lawyer will investigate whether everything is legally in order, including verifying that all necessary permits and licenses from the local authorities are valid, and that there are no registered mortgages, debts, tenants, and/or charges on the property.



3. PURCHASE AGREEMENT

The signing of the purchase agreement usually takes place 10–14 days after the reservation, and you should expect to pay part of the purchase price at the same time.

For resale properties, this amount is typically 10%, while for new developments, it usually ranges between 20% and 40% of the total purchase price.

The 14 days leading up to the agreement are typically used by your lawyer to request, review, and approve all relevant documentation and conditions related to the property. This includes verifying building permits, bank guarantees, mortgages, ownership, and more.

The purchase agreement is a detailed contract that outlines all the terms and obligations involved in the transaction.



4. PREPARATION OF THE TITLE DEED

The title deed is signed by both the buyer and the seller (or their legal representatives) at a notary's office.

At the same time, the remaining balance of the purchase price is transferred. This usually takes place 30–50 days after the reservation, unless otherwise agreed — for example, in the case of a short or long completion. During these 30+ days, the buyer, seller, bank, and lawyer have had sufficient time to prepare everything necessary for the ownership to be transferred.



5. LAND REGISTRATION

After the signing, a legal notice is submitted to the Land Registry, officially registering the property in the name of the new owner.

This is also when costs, taxes, transfer fees, and other legal expenses are settled. The entire process is handled by your lawyer, who will also assist with transferring all existing contracts — such as electricity, water, community fees, and taxes — into your name.



Basic required formalities

Hiring a Legal Professional

Although not mandatory, it is highly recommended to hire a local lawyer with expertise in Spanish property law. A knowledgeable lawyer can provide valuable guidance, ensure compliance with all legal requirements, and handle complex paperwork. Their assistance can make the property buying process easier and more secure.

Obtain an N.I.E. (Número de Identificación de Extranjero)

The N.I.E. (Foreign Identification Number) is a required Spanish identification number for foreign property buyers. You must obtain this number at the local police station. If you grant your lawyer power of attorney, they can handle the application on your behalf, saving you time and hassle.

Opening a Spanish Bank Account

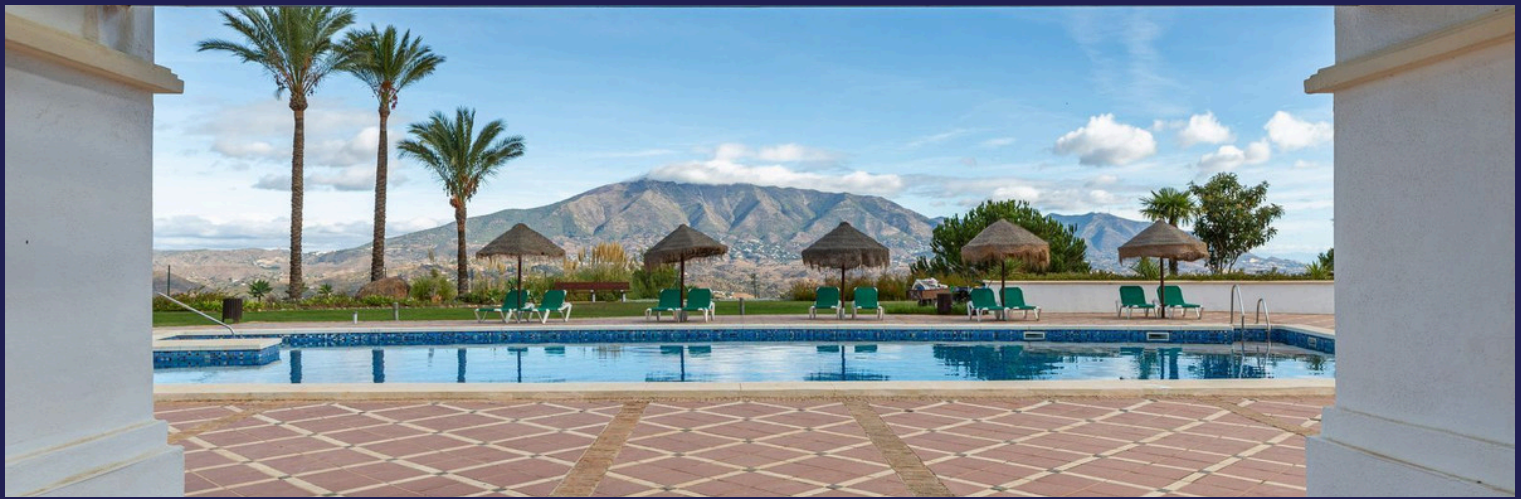
To manage payments for utilities, annual fees, and taxes, it is necessary to open a Spanish bank account. Your lawyer can assist with setting up the account and arranging automatic payments on your behalf, provided you have given them power of attorney.

Granting Power of Attorney

It is recommended to grant your lawyer power of attorney. This document authorizes your lawyer to act on your behalf, including signing all necessary contracts and legal documents related to the property transaction.

Spanish Will

Although it is not a legal requirement to have a will in Spain, it is advisable to create one. A Spanish will can simplify and speed up the inheritance process in Spain. Without a will, probate can take between 18 months and two years to finalize. Additionally, Spanish authorities may impose tax penalties if inheritance matters are not handled in a timely manner.



PURCHASE COSTS

When buying real estate on the Costa del Sol, it is important to remember that additional transaction costs will be added on top of the purchase price.

These costs are calculated as a percentage of the property purchase price and are distributed as follows:

Purchase Costs for Resale Properties in Spain (Costa del Sol):

Approximately 10% in total:

- 7% tax (mandatory)
- 1% legal fees (recommended, but not mandatory)
- Registration fees (mandatory)
- Notary fees (mandatory)
- Stamp duty (mandatory)

Purchase Costs for New Build Properties in Spain (Costa del Sol):

Approximately 14% in total:

- 10% VAT (mandatory)
- 1% legal fees (recommended, but not mandatory)
- Registration fees (mandatory)
- Notary fees (mandatory)
- Stamp duty (mandatory)

Note that financing costs are not included in these estimates.



COSTS YOU SHOULD BE AWARE OF:



SHARED HOMEOWNERS' ASSOCIATION EXPENSES

A shared expense is a fee that covers the costs of maintaining and managing the common areas and services in the building or complex. As an owner, you contribute a share of these expenses based on the size of your property.

PROPERTY INCOME TAX FOR NON-RESIDENTS

This tax on rental income is calculated as a percentage of the net income earned, or sometimes based on an estimated income, which is typically set at 2% or 1.1% of the property's assessed value. A tax return must be submitted to the Spanish tax authorities, and your lawyer can assist with this process and act as your tax representative in Spain.



LOCAL MUNICIPAL TAX (IBI)

The IBI fee (Impuesto sobre Bienes Inmuebles) in Spain is an annual property tax based on the property value set by the local municipality. This tax helps fund local services and infrastructure, such as road maintenance and public facilities. Property owners are billed once a year and must pay the fee to their local town hall. It is important to stay up to date with IBI payments to avoid fines or legal issues.

UTILITY SERVICES AND HOME INSURANCE

Utility services include essential supplies such as electricity, water, and gas, which are necessary for the daily operation of a home. Home insurance is also important, as it protects your property against damages like fire, water damage, and burglary. Without insurance, you could face significant financial costs if something goes wrong.



WEALTH TAX

Wealth tax, where applicable, is an annual tax on net assets exceeding a certain threshold, typically affecting high-value properties and assets in Spain. Rates vary from 0.2% to 3.5%, depending on the region, with some areas, such as Madrid, offering significant exemptions. Non-residents are also subject to this tax on their Spanish assets.

This document serves as a general guide for purchasing property in Spain. However, it does not aim to address all legal and financial considerations, and potential buyers are encouraged to obtain professional legal counsel.

LET US MANAGE YOUR PROPERTY

Simplifying Ownership, Maximizing Returns

At Nordico Rentals, we make rental ownership effortless. From easy check-ins to flawless stays, we handle everything.

As a Danish-owned company, we bring Scandinavian values of efficiency, integrity, and transparency — ensuring trusted service for both owners and guests.

OUR SERVICES

- **Management of online booking platforms**
- **Customer service & 24/7 guest support**
- **Obtaining a tourist license**
- **Check-in / Check-out (key handling)**
- **Cleaning after each stay**
- **Property maintenance**
- **Accounting and profit reporting**

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www.nordicrentals.com

VILLA ÁGUILA



CASA MIJAS



CASA CORNISA



CASA EL PUERTO



CASA OASIS



CASA FELIZ



WE OFFER:

- ✓ **Quality-assured properties**
 - Each property is carefully chosen to ensure a high standard
- ✓ **Perfect locations**
 - Stay close to the city buzz, scenic nature spots, or by the coast.
- ✓ **Personal service**
 - We're ready to assist before, during, and after your stay
- ✓ **Wide range of homes**
 - Choose between spacious villas, modern apartments, or cozy townhouses.



Maintenance and supervision of your property while you're away

Who looks after your property when you're away?

ASBO Estates understands how challenging it can be to manage your property from a distance. That's why we offer comprehensive property services that let you relax without worries.



Property Management

We offer a basic property management package that includes property inspections and key storage for €50 per month.

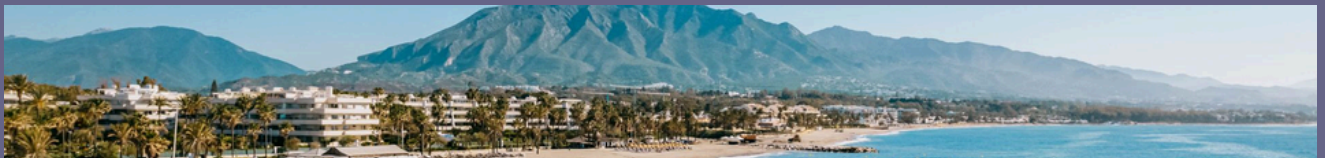
Property assessment

We conduct 12 annual inspections of your property, during which we perform the following tasks:

- Safety check: Ensures everything is in order.
- Ventilation: Opens doors and windows to air out the property.
- Moisture damage check: Identifies any signs of moisture damage.
- Damage and break-in check: Inspects for damage or signs of break-ins.
- Utility monitoring: Checks water and electrical systems.
- Toilet flushing: Ensures toilets are functioning properly and prevents unpleasant odors.

Key storage

Spanish law requires that a person in the country holds a key to the property. Your keys will not be released from our office without a signed authorization letter from you. All keys are stored unmarked in accordance with privacy standards and can be made available to property owners and authorized craftsmen.



Rental

We work with a dedicated team that takes care of your property while you're away, ensuring it is well maintained and generates income. With experts handling everything from guest communication to maintenance, you can maximize your return on investment without any hassle.

The service includes:

- Marketing of the property
- Guest communication
- Cleaning and maintenance

We offer additional service agreements:



Renovation and Interior Design

If you're considering a new interior design or renovation, we can help create a home that meets your needs, using experienced craftsmen who work at a fixed price.



Cleaning Services

We offer cleaning services for your property, whether it's for you or your guests. Our cleaning is tailored to your preferences and needs, ensuring your home is spotless according to your specific wishes.



Garden Maintenance

The garden is often the first thing people notice, and our gardening service ensures that yours always looks fantastic.

Garden – Twice a month during the high season (March–October)

Garden – Once a month during the low season (November–February)



Pool Cleaning

Our pool service ensures that your pool is always in perfect condition. Whether it's high season or low season, we guarantee your pool always meets your standards.

Pool cleaning – Once a week during the high season (March–October)

Pool cleaning – Twice a month during the low season (November–February)



€390.000

El Faro



€499.000

La Cala



€560.000

Mijas Pueblo



€478.000

Málaga



€5.450.000

The Golden Mile



€2.695.000

La Capellania

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**CONTACT US TODAY AND LET'S TAKE THE FIRST
STEP TOWARD YOUR DREAM HOME IN SPAIN!**



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